

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2008-08-29** | Period of Report: **2008-08-28**  
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### REPORTING OWNER

#### MARTINETTO JOSEPH R

CIK: **1276501**

Type: **4** | Act: **34** | File No.: **001-09700** | Film No.: **081047992**

Business Address

*101 MONTGOMERY STREET  
SAN FRANCISCO CA 94104  
4156277000*

### ISSUER

#### SCHWAB CHARLES CORP

CIK: **316709** | IRS No.: **943025021** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **6211** Security brokers, dealers & flotation companies

Mailing Address

*101 MONTGOMERY ST  
SAN FRANCISCO CA 94104*

Business Address

*120 KEARNY STREET  
SAN FRANCISCO CA 94104  
4156367000*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>MARTINETTO JOSEPH R</b>			2. Issuer Name and Ticker or Trading Symbol <b>SCHWAB CHARLES CORP [SCHW]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>EVP and CFO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/28/2008</b>					
C/O THE CHARLES SCHWAB CORPORATION, 120 KEARNY STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street) <b>SAN FRANCISCO, CA 94108</b>								
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/28/2008		<u>M</u>		700	A	\$22.2257	57,896	D	
Common Stock	08/28/2008		<u>M</u>		18,180	A	\$22.2257	76,076	D	
Common Stock	08/28/2008		<u>S</u>		18,180	D	\$24.1725 <sup>(1)</sup>	57,896 <sup>(2)</sup>	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Nonqualified Stock Option (Right to buy)	\$22.2257	08/28/2008		<u>M</u>		700		02/25/2000	02/25/2009	Common Stock	700	\$ 0	8,740	D	
Nonqualified Stock	\$22.2257	08/28/2008		<u>M</u>		8,740		02/25/2000	02/25/2009	Common Stock	8,740	\$ 0	0	D	

Option (Right to buy)															
Incentive Stock Option (Right to buy)	\$22.2257	08/28/2008		<u>M</u>		9,440	02/25/2000	02/25/2009	Common Stock	9,440	\$ 0	0	D		

**Explanation of Responses:**

1. This transaction was executed in multiple trades at prices ranging from \$24.15 to \$24.22. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
2. As of the date of this report, the reporting person also had an indirect beneficial ownership interest in 553.89 shares held by an ESOP.

**Signatures**

Joseph R. Martinetto

\*\* Signature of Reporting Person

08/28/2008

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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